

## **RESOLUTION NO. 75**

### **RESOLUTION OF THE OVERSIGHT BOARD OF THE SUCCESSOR AGENCY OF THE FORMER MILPITAS REDEVELOPMENT AGENCY APPROVING SUCCESSOR AGENCY'S REALLOCATION OF LINE ITEM AMOUNTS IN ADMINISTRATIVE BUDGET FOR JULY TO DECEMBER 2015**

**WHEREAS**, the California State Legislature enacted Assembly Bill x1 26 to dissolve redevelopment agencies formed under the Community Redevelopment Law (Health and Safety Code section 33000 et seq.), as amended by Assembly Bill 1484, Statutes of 2012, enacted June 27, 2012 (the "Dissolution Law"); and

**WHEREAS**, the Dissolution Law provides for the payment of the administrative costs of the Successor Agency to the Former Milpitas Redevelopment Agency ("Successor Agency"), subject to the approval of the Oversight Board of the Successor Agency ("Oversight Board"); and

**WHEREAS**, on February 10, 2015, the Oversight Board approved Resolution No. 57 approving an Administrative Budget for the period July 1 to December 31, 2015; and

**WHEREAS**, the Successor Agency has requested that said Administrative Budget be amended to reflect reallocated line item amounts.

**NOW, THEREFORE**, the Oversight Board of the Successor Agency of the former Milpitas Redevelopment Agency resolves as follows:

**Section 1.** The recitals set forth above are true and correct and are incorporated herein by reference.

**Section 2.** The Oversight Board has considered the full record before it.

**Section 3.** The Oversight Board approves the reallocation of line item amounts in the Administrative Budget for July to December 31, 2015, period as reflected in Exhibit A.

*(Attestation on next page)*

**PASSED AND ADOPTED** this 25<sup>th</sup> day of January 2016, by the following vote:

AYES: Knopf, McInerney, Mendizabal, Morreale, Polanski, Tinsley & Williams

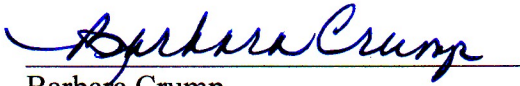
NOES: 0

ABSENT: 0

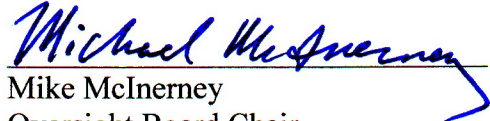
ABSTAIN: 0

ATTEST:

APPROVED:

A handwritten signature in blue ink, reading "Barbara Crump", written over a horizontal line.

Barbara Crump  
Oversight Board Secretary

A handwritten signature in blue ink, reading "Mike McInerney", written over a horizontal line.

Mike McInerney  
Oversight Board Chair